City of Benbrook
CITY COUNCIL COMMUNICATION

DATE: 1/21/21	REFERENCE NUMBER: G-2499	SUBJECT: Approve Investment Report for the quarter ending December 31, 2020.	PAGE: 1 of 1

The Public Funds Investment Act (PFIA), Texas Government Code and the City's Investment Policy require that an Investment Report be presented to City Council.

The Investment Committee met on January 13, 2021, to review the report and ensure compliance with the City's investment policy. A copy of the Investment Report is attached and highlights are presented below.

- The total portfolio for the City and EDC at December 31, 2020 is $23,411,014, with 79% or $18,427,431 belonging to the City, and 21% or $4,983,583 to the EDC.
- 34% of the combined portfolio is in bank accounts, with 46% in local government investment pools, and 20% in certificates of deposit.
- The weighted average maturity on the combined portfolio is 29 days with a .30% average yield to maturity.

The average yield to maturity decreased this quarter because of continued low market interest rates, decreased yield in our local government investment pools, and previously owned higher yielding CD's that have matured.

RECOMMENDATION

Staff recommends that the City Council accept the Investment Report for the quarter ending December 31, 2020.

SUBMITTED BY: CITY MANAGER	DISPOSITION BY COUNCIL: ☐ APPROVED ☐ OTHER (DESCRIBE)	PROCESSED BY: CITY SECRETARY
		DATE: